## 2015 Trust Estate

<table>
<thead>
<tr>
<th>Portfolio Principal Balance</th>
<th>$198,386,763</th>
<th>Average Borrower Indebtedness</th>
<th>$10,552</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Borrowers</td>
<td>18,801</td>
<td>Wtd Avg Remaining Term (months)</td>
<td>131.81</td>
</tr>
<tr>
<td>Number of Loans</td>
<td>48,293</td>
<td>Wtd Avg Statutory Interest Rate</td>
<td>6.22%</td>
</tr>
<tr>
<td>Consolidation Rebate Fees</td>
<td>$31,093</td>
<td>Wtd Avg Borrower Interest Rate</td>
<td>6.02%</td>
</tr>
<tr>
<td>Claims Paid</td>
<td>$729,312</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Number of Borrowers *</th>
<th>Number of Loans</th>
<th>Current Principal</th>
<th>Percent of Principal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eligible</td>
<td>151</td>
<td>473</td>
<td>$2,999,890</td>
</tr>
<tr>
<td>Qualified</td>
<td>3,552</td>
<td>7,037</td>
<td>$32,592,173</td>
</tr>
<tr>
<td>Disqualified/Not Eligible</td>
<td>16,165</td>
<td>40,783</td>
<td>$162,794,700</td>
</tr>
</tbody>
</table>

## Timely Payment Benefit

- **Eligible**: 151 borrowers with 473 loans, totaling $2,999,890, representing 1.51% of the principal.
- **Qualified**: 3,552 borrowers with 7,037 loans, totaling $32,592,173, representing 16.43% of the principal.
- **Disqualified/Not Eligible**: 16,165 borrowers with 40,783 loans, totaling $162,794,700, representing 82.06% of the principal.

## Automatic Payment Benefit

- **Participating**: 2,760 borrowers with 6,924 loans, totaling $29,853,337, representing 15.05% of the principal.
- **Nonparticipating**: 16,694 borrowers with 41,369 loans, totaling $168,533,426, representing 84.95% of the principal.

## School Type

- **2 Year Schools**: 2,663 borrowers with 6,194 loans, totaling $19,295,053, representing 9.73% of the principal.
- **4 Year Schools**: 11,207 borrowers with 28,557 loans, totaling $96,364,765, representing 48.57% of the principal.
- **Proprietary Schools**: 2,244 borrowers with 5,038 loans, totaling $17,989,952, representing 9.07% of the principal.
- **Graduate Schools**: 2,366 borrowers with 7,375 loans, totaling $49,983,174, representing 25.19% of the principal.
- **Other**: 613 borrowers with 1,129 loans, totaling $14,753,819, representing 7.44% of the principal.

## Loan Type

- **Stafford - Subsidized**: 14,638 borrowers with 25,205 loans, totaling $66,845,343, representing 33.70% of the principal.
- **Stafford - Unsubsidized**: 12,332 borrowers with 20,106 loans, totaling $88,966,836, representing 44.85% of the principal.
- **PLUS**: 537 borrowers with 634 loans, totaling $7,269,092, representing 3.66% of the principal.
- **Consolidation - Subsidized**: 1,199 borrowers with 1,208 loans, totaling $14,490,445, representing 7.30% of the principal.
- **Consolidation - Unsubsidized**: 1,132 borrowers with 1,140 loans, totaling $20,815,047, representing 10.49% of the principal.

## Status

- **In-School**: 79 borrowers with 204 loans, totaling $983,794, representing 0.49% of the principal.
- **Grace**: 42 borrowers with 92 loans, totaling $402,016, representing 0.20% of the principal.
- **Repayment**: 15,571 borrowers with 39,699 loans, totaling $157,142,516, representing 79.21% of the principal.
- **Forbearance**: 1,218 borrowers with 3,550 loans, totaling $20,072,755, representing 10.12% of the principal.
- **Deferment**: 1,803 borrowers with 4,538 loans, totaling $18,880,553, representing 9.52% of the principal.
- **Claims Processing**: 94 borrowers with 210 loans, totaling $905,129, representing 0.46% of the principal.

## Special Allowance Index

- **30 Day LIBOR**: 18,709 borrowers with 47,932 loans, totaling $196,706,538, representing 99.15% of the principal.
- **T-Bill**: 138 borrowers with 361 loans, totaling $1,680,225, representing 0.85% of the principal.

## Interest Rate

- **Consolidation - Fixed Rate**: 1,345 borrowers with 2,341 loans, totaling $35,254,316, representing 17.77% of the principal.
- **Consolidation - Variable Rate**: 5 borrowers with 7 loans, totaling $51,176, representing 0.03% of the principal.
- **Stafford & PLUS - Fixed Rate**: 16,610 borrowers with 37,827 loans, totaling $141,103,257, representing 71.12% of the principal.
- **Stafford & PLUS - Variable Rate**: 3,132 borrowers with 8,118 loans, totaling $21,978,014, representing 11.08% of the principal.

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* *The number of borrowers in total is overstated due to borrowers having loans in multiple categories.*